



CONTRIBUTORY RETIREMENT SYSTEM

TOWN HALL • 525 WASHINGTON STREET • WELLESLEY, MA 02482-5992

RETIREMENT BOARD

DAVID N. KORNWITZ, CHAIRMAN
TIMOTHY BARROS, VICE CHAIRMAN
SHERYL STROTHER
CHARLES CAHILL
MICHAEL LEACH

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LYNN WHYNOT
RETIREMENT ADMINISTRATOR

March 25, 2014 BOARD MEETING MINUTES

A duly called, posted meeting was held at 7:45 a.m. in the Peg Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

Members Present: David Kornwitz, Timothy Barros, and Sheryl Strother

Also present: Lynn Whynot, Retirement Administrator and Caitlin Russo, Administrative Assistant.

On a motion made by Tim Barros and seconded by Sheryl Strother the Board unanimously voted to approve the open session minutes for the meeting of February 25, 2014.

The Board reviewed the draft 12/31/2013 Annual Statement and asked for a review of the 2011 Expense Fund Disbursements for Salaries and Benefits (Account #5119). The Board plans to sign the statement at the April meeting for submission to PERAC by May 1, 2014.

The Board voted the following Retirees in the Town of Wellesley Retirement System:

<u>Name</u>	<u>Retirement Date</u>	<u>Dept.</u>	<u>Group</u>	<u>Position</u>
John O'Loughlin	03/18/2014	RDF	1	Lead Baler
Debra Lane	03/30/2014	Library	1	Libr. Assistant
Susan Adler	04/30/2014	HR	1	HR Director
Patricia Thompson	04/30/2014	Selectmen/Vet.	1	Office Assistant

The Board noted the following Deaths in the Town of Wellesley Retirement System:

<u>Name</u>	<u>Death Date</u>	<u>Dept.</u>	<u>Group</u>	<u>Status</u>
Kathleen MacPhee	01/24/2014	Police	1	Option A
Grace Hammond	03/04/2014	Library	1	Option A
Charles Rondeau	03/17/2014	Library	1	Option A

VOTED: To approve Voucher #20140228

Various Persons:

Annuities	\$137,262.26
Pensions	<u>709,388.76</u>
Total	\$846,651.02

Deductions:

Massachusetts DOR – Child Support	\$536.92
Massachusetts GIC	197.97
IRS – Federal W/H	82,224.49
Massachusetts DOR – State W/H	110.00
Town of Wellesley- Group Insurance	56,491.70
Credit Union	<u>48,836.69</u>
Total Deductions	\$188,397.77

VOTED: To approve Voucher #201402

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Benjamin Krumholz	5279	FMTC, FBO Benjamin Krumholz	\$2,154.18
Frances Campbell	3903	Town of Wellesley 457(b), FBO Frances Campbell	20,520.12
Christopher Botsford	5368	Christopher Botsford	683.10
		Fed Tax W/H	170.78
Thomas Komola, Jr.	4468	Thomas Komola, Jr.	51,469.60
		Fed Tax W/H	12,867.40
Laura St. John-Dupuis	5153	Laura St. John-Dupuis	10,270.41
		Fed Tax W/H	2,567.60
Kim Horne	5621	Kim Horne	663.76
		Fed Tax W/H	<u>165.94</u>
			\$101,532.89

The next Board meeting will be held at 7:30 a.m. on Tuesday, April 29, 2014 in the Peg Arnold Room.

VOTED: To adjourn.

Adjourned at 8:14 a.m.

Approved: Tuesday, April 29, 2014

Respectfully Submitted,

WELLESLEY RETIREMENT BOARD